

From: VictorLake@aol.com
Sent: Fri, 13 Feb 2009 12:40 pm
Subject: Delphi Retiree Health Benefit Motion

To: The Honorable Robert D. Drain
RE: Delphi Filing for Elimination of Salaried Retiree Health Benefits

Your Honor:

My Name is Vic Lake and I used to work at Delphi Corporation, Powertrain Division in Auburn Hills, Michigan until November 1st, 2008. The effort to eliminate the salaried health and life insurance benefits is very discriminatory towards the salaried individuals who have voluntarily retired or were forced into retirement when their jobs were eliminated at Delphi. These benefits were planned on, as part of our retirement and many individuals would not have retired if they understood they would have had to provide their own health care coverage. This motion by Delphi is specifically targeted at an age specific group of salary only and the elderly salary retiree families who can least afford the horrendous dumping of Delphi's responsibility. It will unnecessarily bring tremendous hardship to many families. As Delphi is losing so much money, a more cost effective approach would be to have everyone suffer equally, including hourly and active employees thereby reducing the overall health cost through a joint effort. The money to support health benefits comes from the pension fund, which should have been fully funded. Unfortunately, Delphi was given exemptions by the government and the courts permitting it to delay proper and full funding of the pension fund. Now Delphi management is looking at this pension obligation and saying they do not want to fulfill their legal obligation of what they owe to the pension fund. Unfortunately, it appears the Delphi management is trying to do anything to just hold out long enough to get bonus money after coming out of bankruptcy. Much of the advanced product area appears to have been disbanded and Delphi cannot stay in business without new products, Management knows this. Delphi management is as self centered and incapable of handling business affairs as the bankers on Wall Street. The Delphi brief supplied with the filing for this motion stated there is no legal reason these benefits should not be eliminated, as it will help the company emerge from bankruptcy. The legal requirement of fulfilling its pension obligation was not adhered to as required by law. Delphi may have been granted a delay to fulfill this requirement but this requirement was NOT removed from the Delphi Corporation and is federal law. This is the legal reason to not kill the salaried benefit programs. Delphi is trying to reduce their cost by avoiding its legal obligation of meeting pension funding after the requirement was established. This obligation is required. Therefore; I urge you to require Delphi Management to meet their fiduciary responsibility of fully funding this pension obligation and maintain the Health benefit and Life insurance commitments to retirees. Too many individuals in management are not held accountable to the law on this issue.

Thank you for your time.

Vic Lake

